

Assignment Agreement

between

Mr. Morgan Nicol, Via Minigera 36, 6926 Montagnola, Switzerland.
- in the following "assignee" -

and

Mr. John Cobb, 1107 Carolyn Court, Shreveport, Louisiana 71105, U.S.A.
- in the following "inventor" -

I. Preamble

The inventor has made an invention and improvement relating to a bicycle fork consisting of two tubes that are designed in an aerodynamic way, each tube consisting of two parallel splints.

Assignee is willing to organize manufacturing, marketing and distributing of the invention.

In order to protect the invention, the parties agree as follows:

II.

Inventor hereby assigns and transfers to assignee the worldwide right to protect the invention by intellectual property rights (patents, utility models, design patents, trademarks) in his own name.

Inventor hereby acknowledges the right of the assignee to transfer all applications and registrations to his future company.

The inventor hereby acknowledges to execute all declarations, affidavits, assignments and other instruments, which may be necessary or desirable to file for such intellectual



property rights and to maintain such intellectual property rights in the name of the assignee.

The parties understand that the inventor will be named as "inventor" in all applications, if possible, and that assignee will be named as "applicant" in all applications. In all countries having regulations stipulating that the inventor has to be named as applicant, the inventor hereby agrees to undersign all necessary assignment declarations in favor of assignee according to the laws of the respective countries at the time of the application.

III.

As consideration for the assignment regulated in paragraph II., the assignee shall pay to the inventor a royalty of 5 % of the ex-factory or ex-warehouse price of all bicycle forks subject to this assignment agreement. The parties understand that ex-factory price means the sales price charged to assignee's customers excluding value added tax.

IV.

In the case of non-performance of assignee with respect to the sales or marketing of the invention, inventor has the right to purchase back all applications and registrations mentioned in item II., clause 1., on a cost basis. The parties understand that the cost basis includes legal costs, development costs, marketing costs, organizing costs and costs for working time spent by assignee, his company to be founded, or his employees or assistants in connection with the licensing, manufacturing, marketing and distribution of the invention.

Shanghai
Louisina, 12/02/2002

Place, Date

Signature

Montagnola,
Switzerland 12/02/2002

Place, Date

Signature